

---

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order amends the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544) so as to specify as regulated activities for the purposes of the Financial Services and Markets Act 2000 (c. 8) (“FSMA”) the activities of reclaim funds in meeting repayment claims and managing dormant account money.

The matters with respect to which regulated activities may be specified include the activities of a reclaim fund (paragraph 9A of Schedule 2 to FSMA, inserted by the Dormant Bank and Building Society Accounts Act 2008 (c.31)).

An impact assessment of the effect that this instrument will have on the costs of business is available from the Payments, Credits and Inclusion Team, HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ and is annexed to the Explanatory Memorandum which is available alongside the instrument on the OPSI website ([www.opsi.gov.uk](http://www.opsi.gov.uk)).